

NEW CONSTRUCTION ONLY

STATE OF DELAWARE

DELAWARE REAL ESTATE COMMISSION

FORM APPROVED 08/10/00

SELLER'S DISCLOSURE OF REAL PROPERTY CONDITION REPORT

Seller(s) Name: _____

Property Address: _____

Approximate Age of Building/s: _____ Date Purchased: _____

Please complete the following form in its entirety. Attach additional pages if needed.

Delaware Law Chapter 25, Title 6, requires a Seller of residential property improved by dwelling units for 1-4 families to disclose in writing all material defects of the property that are known at the time the property is offered for sale or that are known prior to the time of final settlement. The disclosure must be made on this form approved by the Delaware Real Estate Commission and shall be updated as necessary for any material changes occurring in the property before final settlement. This report shall be given to all prospective Buyers prior to the time the Buyer makes an offer to purchase. This report signed by Buyer and Seller shall become a part of the purchase agreement. This report is a good faith effort by the Seller to make the disclosures required by Delaware law not a warranty of any kind by the Seller or any Agents or Sub-Agents representing Seller or Buyer in the transfer and is not a substitute for any inspections or warranties that the Seller or Buyer may wish to obtain. The Buyer cannot hold the Seller or Real Estate Agent responsible for defects in the property disclosed in this report.

Yes No Unknown

I. OCCUPANCY

- ☐ ☐ ☐ 1. Does Seller currently occupy this property?
- ☐ ☐ 2. Is the property encumbered by a lease, option to purchase, or first right of refusal?

II. DEED RESTRICTIONS, HOMEOWNERS ASSOCIATIONS/CONDOMINIUMS AND CO-OPS

- ☐ ☐ ☐ 3. Is the property subject to any Deed Restrictions?
- ☐ ☐ ☐ 4. Is the property part of a condominium or other common ownership?
- ☐ ☐ ☐ 5. Is there a Homeowners Association or Civic Association, or Maintenance Corporation?
- ☐ ☐ ☐ 6. If so, are there any dues or assessments involved? If "Yes" how much? _____
- ☐ ☐ ☐ 7. Is there any defect, damage, or problem with any common elements or common areas which could affect their value or desirability?
- ☐ ☐ ☐ 8. Is there any condition or claim which may result in an increase in assessments or fee?
9. Name of Association/Representative: _____ Phone# _____
- ☐ ☐ ☐ 10. Are you aware of any unusual bonds or assessments for improvements that apply to this property or the surrounding area?

III. TITLE/ZONING INFORMATION

- ☐ ☐ ☐ 11. Are you aware of any right-of way, easements or similar matters that may affect the property?
- ☐ ☐ ☐ 12. Are you aware of any shared maintenance agreements affecting this property?
- ☐ ☐ ☐ 13. Are you aware of any zoning violations, non-conforming uses, or set-back violations?
- ☐ ☐ ☐ 14. Are there any unpaid assessments?
- ☐ ☐ ☐ 15. Do you have knowledge of any future assessments?

Yes No Unknown

IV. MISCELLANEOUS

- ☐ ☐ ☐ 16. Are you aware of any existing or threatened legal action affecting this property?
- ☐ ☐ ☐ 17. Do you know of any violations of local, state or federal laws or regulations relating to this property?
- ☐ ☐ ☐ 18. Are you aware of anything else you should disclose to a prospective buyer because it may materially and adversely affect the value or desirability of the property?
19. What is the type of Trash Disposal? _____ Private _____ Municipal (Check One)
20. The cost of repairing and paving the streets adjacent to the property is paid for by (check one)
_____ the property owner(s), estimated fees: \$ _____.
_____ Delaware Department of Transportation or the State of Delaware.
_____ Unknown
- Note to Buyer: Repairing and repaving of the streets can be very costly. (6 Delaware Code § 2578)
- ☐ ☐ ☐ 21. Is off street parking available for this property? If "Yes," number of spaces available: _____

V. ENVIRONMENTAL HAZARDS

- ☐ ☐ ☐ 22. Are you aware of any present or previous underground storage tanks (UST) or toxic substances present on this property (structure or soil) such as PCB's, solvents, hydraulic fluid, petro chemicals, hazardous wastes, or others?
- If "Yes" indicate location: _____

VI. LAND (SOILS, DRAINAGE AND BOUNDARIES)

- ☐ ☐ ☐ 23. Is there any fill or expansive soil on the property?
- ☐ ☐ ☐ 24. Do you know of any sliding, settling, earth movement, upheaval or earth stability problems that have occurred on the property or in the immediate neighborhood?
- ☐ ☐ ☐ 25. Is the property located in a flood zone or wetlands area?
- ☐ ☐ ☐ 26. Do you know of any encroachments, boundary line disputes, or easements affecting the property?
- ☐ ☐ ☐ 27. Are there any tax ditches crossing or bordering the property?
- ☐ ☐ ☐ 28. Is any part of the property considered wetlands?

ACKNOWLEDGMENT OF SELLER

Seller has provided the information contained in this report. This information is to the best of Seller's knowledge and belief, complete, true and accurate.

Seller has no knowledge, information or other reason to believe that any defects or problems with the property have been disclosed to or discussed with any Real Estate Agent or Broker involved in the sale of this property other than those set forth in this report.

Seller does hereby indemnify and hold harmless any Real Estate Agents involved in the sale of this property from any liability incurred as a result of any third-party reliance on the disclosures contained herein.

Seller's Broker and/or Cooperating Broker, if any, is/are hereby authorized to furnish this to any prospective Buyer. This is a legally binding document. If not understood, consult an Attorney.

SELLER _____ DATE _____ SELLER _____ DATE _____

ACKNOWLEDGMENT OF BUYER

I understand there may be areas of the property of which Seller has no knowledge and this disclosure statement does not encompass those areas.

I have read and received a signed copy of this report.

This is a legally binding document. If not understood, consult an Attorney.

I understand that before signing an Agreement of Sale, I may review the applicable Master Plan or Comprehensive Land Use Plan for the County and/or appropriate City or Town Plans showing planned land uses, zoning, roads, highways, locations and nature of current or proposed parks and other public facilities.

BUYER _____ DATE _____ BUYER _____ DATE _____